

COMMERCIAL PURCHASE AND SALE AGREEMENT



Office of _____, Agency
Address: _____ Phone: _____ Fax: _____
Email: _____ Date: _____ (time)

1. The undersigned Buyer and Seller each acknowledge the Agency name above is acting as (choose one):

- ☐ Subagent of the Seller ☐ Agent of the Buyer ☐ Dual Agent (with written, informed consent of both Buyer and Seller)
☐ Other (specify): _____

2. **Buyer's Offer.** The undersigned Buyer offers and agrees to purchase the property located in the _____ of _____, County, State of _____, commonly known as _____
Permanent Parcel Number _____ and legally described as follows:

(the "Land"), together with all buildings, fixtures and improvements situated on the Land (the "Improvements"), and all equipment and other personal property listed on Exhibit D (the "Personal Property"), all of which is collectively referred to herein as the "Premises", except the following:

3. **Purchase Price.** The purchase price for the Premises is: _____ Dollars (\$ _____). Any allocation of the purchase price between the Land with Improvements and the Personal Property shall be set forth on an attached Exhibit.

4. **Terms of Payment** shall be as indicated by "X" below (other unmarked terms of purchase do not apply).

- ☐ **Cash.** Buyer shall pay the full purchase price to the Seller upon execution and delivery of a warranty deed and performance by Seller of the closing obligations specified herein.
- ☐ **New Mortgage.** Buyer shall pay the full purchase price to the Seller upon execution and delivery of a warranty deed and performance by Seller of the closing obligations specified herein, contingent upon Buyer's ability to obtain a _____ type _____ year mortgage loan in the amount of \$ _____ bearing interest at a rate no greater than _____% per annum. Buyer shall apply for the mortgage loan immediately and accept it promptly if tendered. If Buyer does not deliver to Seller on or before _____ (date), proof that Buyer has accepted a mortgage loan commitment, Seller may thereafter at any time treat this contingency as not having been satisfied and terminate this Agreement by written notice to Buyer, unless Buyer has previously either satisfied or waived this contingency in writing.
- ☐ **Land Contract** ☐ **Purchase Money Mortgage.** The Buyer shall pay the full purchase price to the Seller pursuant to the terms and conditions stated in a _____ Land Contract form or a Purchase Money Mortgage form upon performance by Seller of the closing obligations specified herein. The Land Contract or Purchase Money Mortgage shall provide for a down payment of \$ _____ and payment of the balance in monthly installments of \$ _____ or more, at Buyer's option, including interest at the rate of _____% per annum computed monthly, interest to start on date of closing, and first payment to become due _____ calendar days after date of closing. The entire unpaid balance will become due and payable _____ months after closing. Seller understands that consummation of the sale or transfer of the Premises shall not relieve the Seller of any liability that Seller may have under the mortgage(s) to which the Premises are subject, unless otherwise agreed to by the lender.

Additional Provisions:

5. **Survey.** A. ☐ new ☐ recertified ☐ existing ☐ boundary survey with iron corner stakes and with all easements of record, improvements, and encroachments (if any); and/or ☐ ALTA survey showing all easements of record, improvements, and encroachments, if any, shall be provided by ☐ Buyer ☐ Seller within _____ calendar days after the later to occur of (i) the title insurance commitment referenced in Section 6 below is delivered to the party responsible for the survey; and (ii) Buyer's right to terminate under Section 7 below is waived or deemed to have been waived. If the survey reveals a matter that materially and adversely affects the value of the Premises or Buyer's intended use of the Premises, Buyer shall have the right to terminate this Agreement by giving Seller written notice within _____ (_____) calendar days after copies of both the survey and title commitment referenced in Section 6 below are delivered to Buyer, otherwise Buyer's right to terminate this Agreement pursuant to this Section shall be deemed to have been waived. Other: _____

☐ ☐ Buyer's Initials ☐ ☐ Seller's Initials

Commercial Real Estate Purchase Agreement California

Mark A. Senn



Commercial Real Estate Purchase Agreement California:

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